41-0693979

ST. OLAF COLLEGE
Northfield, Minnesota
May 31, 2003

INVESTMENTS - OTHER
(IRS Form 990, Part IV, line 56)

Description	Beginning of Year	End of Year
Mortgages & Contracts for Deed	108,000	81,000
Notes Receivable	350,000	350,000
Cash and Short-Term Investments	3,364,190	915,173
Other Investments	3,207,498	2,734,017
Total	7,029,688	4,080,190